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AMERICAN AUTOMOTIVE LEASING ASSOCIATION

ANALYSIS OF COSTS AND RELATED INFORMATION

NON-FINANCE LEASING (CLOSED-END)

YEARS 1979 AND 1978

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COMPARATIVE ANALYSIS OF AVERAGE PER UNIT PER MONTH COSTS

YEARS 1979 AND 1978

			Increase (decrease)		
	1979	1978	Amount	Percentage	Percentage of Total
Operating costs:					
Depreciation	$134.66	$123.83	$10.83	8.7	55.1%
Repairs and maintenance	30.15	28.38	1.77	6.2	9.0
Insurance	13.69	13.59	.10	.7	.5
License tags and taxes	7.40	9.53	(2.13)	(22.4)	(10.8)
Interest expense	34.51	27.27	7.24	26.5	36.8
Delivery	2.90	2.90	-0-	-0-	-0-
Total operating costs	223.31	205.50	17.81	8.7	90.6
General and administrative	24.67	22.81	1.86	8.2	9.4
Total costs	$247.98	$228.31	$19.67	8.6	100.0%
Average months in operation	26.6	26.3			

ANALYSIS OF PER UNIT PER MONTH COSTS FOR THE YEAR 1979

	Depreciation %	Depreciation Amount	Repairs and Maintenance (Page 4)	Insurance (Page 5)	Tags and Taxes (Page 6)	Interest Expense (Page 7)	Delivery (Page 8)	Total Operating Costs	General and Administrative (Page 9)	Total Costs	% of Chev., Ford and Ply. in Fleets (Page 10)
Less than 1000 cars											
A	2.25	$115.00	$35.00	$ -	$ 4.00	$29.35	$ 1.30	$184.65	$30.90	$215.55	70
B	2.00	(162.49)	-	(2.77)	-	44.80	-	210.06	29.41	239.47	68
C	2.00	148.34	24.11	12.27	(1.86)	28.60	(.49)	215.18	22.88	238.06	42
D	2.50	147.97	(61.00)	14.00	8.00	(49.32)	3.40	283.69	26.67	310.36	86
E	1.90	122.49	38.16	(43.14)	(1.50)	47.65	-	252.94	31.80	284.74	10
F	2.25	(154.00)	-	-	-	(76.00)	-	230.00	23.21	253.21	19
G	2.50	150.00	25.17	11.36	(2.00)	33.55	-	222.08	(12.94)	235.02	79
H	2.25	134.00	20.34	14.10	(2.85)	41.05	1.34	213.68	25.97	239.65	-
I	3.00	125.37	-	(1.40)	-	-	(50.00)	176.77	28.24	205.01	61
Average costs		134.74	28.56	12.93	6.00	37.50	2.01	221.74	24.34	246.08	
1000-1999 cars											
J	2.50	143.50	25.41	8.31	11.80	28.53	(.28)	217.83	13.70	231.53	72
K	2.20	130.00	21.00	10.00	5.00	35.00	1.00	202.00	24.00	226.00	65
L	2.20	136.11	33.50	14.84	(14.89)	32.12	2.00	233.46	27.65	261.11	79
Average costs		136.54	26.64	11.05	8.40	31.88	1.50	216.01	21.78	237.79	
Over 2000 cars											
M	2.10	122.59	22.28	17.23	4.52	33.03	(.69)	200.34	21.28	221.62	67
N	2.25	140.63	23.96	10.00	11.46	36.32	(8.83)	231.20	25.34	256.54	75
O	-	136.63	24.96	12.28	10.20	31.82	(.62)	216.51	27.16	243.67	56
P	1.97	112.00	28.19	15.26	3.68	(48.00)	5.20	212.33	24.75	237.08	69
Q	2.25	140.17	32.29	18.52	10.21	32.17	3.21	236.57	30.13	266.70	85
R	2.20	143.00	37.00	10.44	(2.00)	35.30	4.04	231.78	16.72	248.50	55
S	2.50	150.00	37.34	20.14	12.36	30.18	3.12	253.14	30.09	283.23	80
T	2.25	126.00	36.19	20.68	3.58	39.20	4.36	230.01	30.81	260.82	55
U	1.80	(100.19)	21.29	10.65	3.99	25.83	-	161.95	12.32	174.27	71
V	-	(166.58)	26.25	12.67	(2.00)	36.69	-	244.19	15.13	259.32	75
Average costs		133.88	28.99	14.79	7.50	33.39	3.99	222.54	23.37	245.91	
Combined average costs		134.66	30.15	13.69	7.40	34.51	2.90	223.31	24.67	247.98	

REPAIRS AND MAINTENANCE

	Per Unit Per Month Costs					Maintenance "Cap" or Budget Provision	Limit Tires Furnished		Non-Authorized Repairs Limitation	Mileage Limitation		Average Annual Per Unit Mileage	Average months in operation	Composition of Fleets	
	Mechanical Repairs and Maintenance	Lubrication (Oil and Grease)	Tires	Administrative Salaries	Total						Miles Annual			Full Maintenance %	Non-Maintenance %
Less than 1000 cars															
A	$15.00	($5.00)	$ 5.00	($5.00)	$35.00	Yes	Yes	2	$ 15	Yes	40,000	18,000	28	45	55
B	-	-	-	-	-	Yes	Yes	0	-	Yes	20,000	20,000	26	-	100
C	15.24	(.99)	5.53	2.35	24.11	Yes	Yes	3	35	Yes	25,000	25,000	24	62	38
D	-	-	-	-	(61.00)	No	Yes	5	25	Yes	25,000	25,000	30	32	68
E	38.16	-	-	-	38.16	No	-	-	1.00	Yes	12,600	42,000	36	1	99
F	-	-	-	-	-	No	-	-	-	Yes	12,000	12,000	26	-	100
G	15.87	-	8.44	.42	25.17	Yes	Yes	Various	50	Yes	Various	26,000	25	51	49
H	-	-	-	-	20.34	Yes	Yes	4	45	Yes	25,000	27,000	24	21	79
I	-	-	-	-	-	No	-	-	-	Yes	-	15,000	36	-	100
1000-1999 cars															
J	22.13	(.47)	(2.24)	.57	25.41	No	Yes	0	35	Yes	24,000	-	25	48	52
K	12.00	-	7.00	-	21.00	Yes	No	-	25	Yes	Various	25,000	24	75	25
L	20.95	2.65	9.00	.90	33.50	Yes	Yes	4	50	Yes	25,000	25,000	27	75	25
Over 2000 cars															
M	17.72	-	(3.55)	1.01	22.28	No	Yes	2	25	Yes	24,000	22,000	26	28	72
N	16.22	(.73)	6.31	.70	23.96	No	Yes	Various	35	Yes	Various	25,000	23	83	17
O	-	-	-	-	24.96	No	Yes	-	40	Yes	Various	45,000	27	44	56
P	17.44	2.81	7.94	-	28.19	No	Yes	4	35	Yes	48,000	28,000	25	60	40
Q	19.10	2.60	9.69	.90	32.29	Yes	Yes	3	40	Yes	24,000	50,000	26	40	60
R	20.00	(4.00)	(13.00)	-	37.00	No	No	-	30	Yes	25,000	25,000	24	20	80
S	24.50	2.70	9.16	.98	37.34	Yes	Yes	4	50	Yes	25,000	27,500	26	50	50
T	26.09	-	8.08	.93	36.19	No	Yes	3	40	Yes	Various	26,500	22	60	40
U	14.15	1.48	(3.71)	1.95	21.29	No	Yes	3	40	Yes	24,000	48,000	28	35	65
V	16.75	(5.00)	4.00	.50	26.25	No	Yes	3	25	Yes	24,000	51,000	28	2	98
Average costs-1979	19.46	2.45	7.29	1.02	30.15										
Average costs-1978	18.81	2.40	7.02	.81	28.38										

INSURANCE-COLLISION AND COMPREHENSIVE (C&C) AND UMBRELLA LIABILITY

	Per Unit Per Month Costs								Charge back to Lessees Through Deductibles		PL & PD Insurance Available
	Gross C&C Costs	Less Recoveries	Net C&C Costs	Add Insurance Salaries	Total C&C Costs	Add Umbrella Liability	Total Costs	Self Insured		Amount	
Less than 1000 cars											
A	$ -	$ -	$ -	$ -	$ -	$ -	$ -	No	Yes	$2.50	No
B	-	-		-	-	2.77	(2.77)	Yes	Yes	2.50	No
C	-	-	11.49	.78	12.27	-	12.27	Yes	Yes	1.00	No
D	-	-	-	-	-	-	14.00	Yes	Yes	2.00	Yes
E	21.57	(21.57)	-	-	-	-	(43.14)	No	Yes	1.00	Yes
F	-	-	-	-	-	-	-	-	-	-	No
G	10.79	-	10.79	-	10.79	.57	11.36	No	-	-	Yes
H	12.50	-	12.50	-	12.50	1.60	14.10	No	Yes	1.00	No
I	-	-	-	-		1.40	(1.40)	No	-	-	No
1000-1999 cars											
J	13.34	5.92	7.42	.89	8.31	-	8.31	Yes	Yes	1.00	No
K	-	-	-	-	-	-	10.00	Yes	Yes	2.00	Yes
L	18.11	5.12	12.99	.75	13.74	1.10	14.84	Yes	Yes	2.00	No
Over 2000 cars											
M	21.25	5.61	15.64	.76	16.40	.83	17.23	Yes	Yes	1.00	Yes
N	-	-	7.54	.70	8.24	1.76	10.00	Yes	Yes	2.50	Yes
O	-	-	10.42	.84	11.26	1.02	12.28	Yes	-	-	Yes
P	15.02	2.38	12.64	1.90	14.54	.72	15.26	Yes	Yes	1.00	Yes
Q	19.10	5.29	13.81	1.98	15.79	2.73	18.52	Yes	Yes	1.00	No
R	13.08	2.64	10.44	-	-	-	10.44	Yes	Yes	2.50	Yes
S	18.10	2.19	15.91	2.48	18.39	1.75	20.14	Yes	Yes	1.00	No
T	14.89	(.85)	14.04	2.25	16.29	4.39	20.68	Yes	Yes	1.00	Yes
U	9.51	1.45	8.06	2.35	10.41	.24	10.65	Yes	Yes	2.50	Yes
V	15.13	3.09	12.04	.20	12.24	.43	12.67	Yes	Yes	1.00	Yes
Average costs-1979	15.57	3.74	11.72	1.32	12.94	1.52	13.69				
Average costs-1978	15.23	3.88	11.85	1.40	12.81	1.40	13.59				

LICENSE TAGS, STATE AND LOCAL TAXES

	Per Unit Per Month Costs			Charge Back Taxes to Lessee	Capitalized on Acquisition of New Cars	
	Total	License Tags	State and Local Taxes		Tags	Taxes
Less than 1000 cars						
A	$ 4.00	$4.00	$ -	All	No	No
B	-	-	-	All	Yes	Yes
C	(1.86)	-	-	Portion	No	Yes
D	8.00	2.00	6.00	Portion	No	No
E	(1.50)	1.50	-	All	No	No
F	-	-	-	All	No	No
G	(2.00)	2.00	-	All	No	No
H	(2.85)	2.85	-	All	No	No
I	-	-	-	All	No	No
1000-1999 cars						
J	11.80	-	-	Portion	No	Yes
K	5.00	-	-	Portion	No	No
K	(14.89)	2.80	12.09	Portion	No	No
Over 2000 cars						
M	4.52	4.52	-	All	Yes	No
N	11.46	2.63	8.83	-	Yes	No
O	10.20	2.75	7.45	None	Yes	Yes
P	3.68	3.68	-	All	No	No
Q	10.21	6.12	4.09	All	No	No
R	(2.00)	2.00	-	All	Yes	No
S	12.36	4.17	8.19	Portion	No	No
T	3.58	3.58	-	All	No	No
U	3.99	-	-	All	No	No
V	(2.00)	2.00	-	All	No	No
Average costs-1979	7.40	3.11	7.78			
Average costs-1978	9.53	2.95	10.03			

INTEREST EXPENSE

Less than 1000 cars	Per unit Per Month Costs	Percentage of Car Cost Financed	Average Monthly Loan Amortization %	Average Simple Interest Rate %	Percentage Over Prime Rate	Compensating Balance Required	% of Loan Balance	Loan Commitment Fee Required
A	$29.35	100	2.25	16.50	1.50	No	-	No
B	44.80	100	2.25	15.00	-	No	-	No
C	28.60	100	2.00	12.00	1.25	No	-	No
D	(49.32)	100	-	14.00	-	No	-	No
E	47.65	100	2.00	11.50	1.25	No	-	No
F	(76.00)	100	2.50	13.50	2.50	No	-	No
G	33.55	----Capital Loan----		11.54	.50	No	-	No
H	41.05	100	2.25	13.30	1.25	No	-	No
I	-	100	-	-	2.00	Yes	15	No
1000-1999 cars								
J	28.53	-	-	11.25	.75	No	-	No
K	35.00	100	2.50	12.00	1.50	Yes	10	No
L	32.12	100	2.25	12.50	1.50	Yes	5	No
Over 2000 cars								
M	33.03	100	2.25	9.30	1.25	No		No
N	36.32	96	2.25	10.30	1.00	Yes	8	Yes
O	31.82	100	2.25	9.40	1.00	No	-	No
P	(48.00)	100	2.50	-	1.00	No	-	-
Q	32.17	100	2.25	12.00	1.00	No	-	No
R	35.30	100	2.20	10.88	1.00	No	-	No
S	30.18	100	2.25	11.25	1.25	Yes	10	No
T	39.20	100	2.50	12.00	1.00	No	-	No
U	25.83	100	2.50	16.75	1.00	Yes	Various	Yes
V	36.69	100	2.25	12.50	1.00	No	-	No
Averages-1979	34.51	99.8%	2.29%	12.37%	1.23			
Averages-1978	27.27	99.6%	2.32%	10.01%	1.32			

DELIVERY EXPENSE

	Per Unit Per Month Costs	Delivery Expense Capitalized
Less than 1000 cars		
A	$ 1.30	No
B	-	No
C	(.49)	No
D	3.40	-
E	-	-
F	-	No
G	-	-
H	1.34	No
I	(50.00)	No
1000-1999 cars		
J	(.28)	No
K	(1.00)	No
L	(2.00)	-
Over 2000 cars		
M	(.69)	No
N	(8.83)	No
O	(.62)	-
P	5.20	No
Q	3.21	No
R	4.04	Yes
S	3.12	No
T	4.36	No
U	-	No
V	-	-
Average costs-1979	2.90	
Average costs-1978	2.90	

RECORD KEEPING METHODS

			Electronic System (Computer)	
Less than 1000 cars	Non-mechanical (Done by Hand)	Mechanical (Non-Electronic Machinery)	Service Bureau	Own Installation
A			X	X
B				X
C	X			
D	X		X	
E	X			
F	X		X	
G			X	
H			X	
I	X			
1000 - 1999 cars				
J			X	
K			X	
L	X			
Over 2000 cars				
M				X
N			X	
O				X
P				X
Q			X	
R			X	X
S			X	
T		X	X	
U				X
V				X

GENERAL AND ADMINISTRATIVE EXPENSES

	Total	Principal(s) Salary	Advertising	Travel & Promotions	Tel. & Tel.	Occupancy (Rent, etc.)	Office Expense	Data Process.	Profess. Fees	Adm. Salaries	Sales Salaries	Taxes	Insurance	Other
Less than 1000 cars														
A	$30.90	$ -	$2.18	$ -	$ .51	$ .67	$ .74	$1.77	$ .40	$ 7.76	$6.87	$ -	$10.00	$ -
B	29.41	11.37	2.06	.38	.64	1.12	.55	-	1.25	4.19	4.21	1.11	-	2.53
C	22.88	2.47	.51	.84	.60	2.67	1.72	-	.57	3.77	6.32	1.33	1.41	.67
D	26.41	7.73	.59	.63	1.58	1.26	.69	-	.61	8.79	-	1.10		3.43
E	31.80	7.77	4.31	5.10	.17	1.55	1.18	-	.05	2.59	6.29	.20	.97	1.62
F	23.21	-	-	2.19	1.62	1.26	2.47	.78	.25	6.06	4.62	.15	3.81	-
G	(12.94)	1.82	.10	.67	.36	.62	.86	.63	.23	3.07	1.49	.88	1.09	1.12
H	25.97	3.04	.26	2.51	.88	.22	.51	1.65	.73	6.97	4.32	1.25	3.39	.24
I	28.24	5.28	5.49	-	1.00	2.64	.78	.07	2.69		6.22	1.07	1.37	1.63
1000-1999 Cars														
J	13.70	.68	.17	.37	.48	.44	.92	-	5.34	3.32	-	.32	.36	1.30
K	24.00	-	-	-	1.00	2.00	1.00	1.00	1.00	6.00	4.00	-	-	8.00
L	27.65	4.10	.75	.50	1.16	1.81	2.01	-	2.73	8.12	2.10	.47	1.24	2.66
Over 2000 Cars														
M	21.28	-	1.46	.67	1.22	1.49	.96	-	.66	7.42	3.14	.71	.76	2.79
N	25.34	2.61	.75	1.37	2.29	1.58	2.22	1.79	.63	10.33	.75	.93	-	.09
O	27.16	.45	1.21	1.89	.84	1.75	1.82	1.34	.34	8.85	6.25	.17	.98	1.27
P	24.75	3.40	.22	.86	2.01	3.00	2.00	1.00	1.00	5.26	-	3.00	1.00	2.00
Q	30.13	2.79	1.12	.27	1.01	.96	1.11	.99	1.06	11.09	6.00	1.02	.96	1.75
R	16.72	-	.25	.28	1.28	.75	.81	.79	.06	8.36	-	.11	.30	3.73
S	30.09	3.09	3.00	1.00	1.00	2.00	1.50	1.00	1.00	8.00	4.00	1.00	1.00	2.50
T	30.81	-	1.75	1.73	.83	3.07	1.36	.48	.54	11.74	4.75	1.50	2.40	.66
U	12.32	.64	.10	.51	.70	.90	.51	.33	.15	4.40	1.93	.04	.17	1.94
V	15.13	-	-	-	-	-	-	-	-	-	-	-	-	-
Average costs-1979	24.67													
Average costs-1978	22.81													

COMPOSITION OF FLEETS

	Model Sizes			Air Conditioning									% of Chev., Ford and Ply. in Fleets
	Standard %	Intermediate %	Compact %	%	Chevrolet %	Ford %	Plymouth %	Pontiac %	Oldsmobile %	Buick %	Cadillac %	Other %	
A	58	20	22	99	29	40	1	-	9	4	5	12	70
B	42	46	12	100	58	10	-	5	8	6	4	9	68
C	70	20	10	99	29	12	2	23	15	4	3	12	42
D	40	45	15	98	70	6	10	1	4	2	3	4	86
E	50	38	12	95	7	3	-	9	4	65	1	11	10
F	60	30	10	100	15	4	-	-	-	-	20	61	19
G	30	65	5	99	34	44	1	3	8	3	-	7	79
H	-	-	-	100	-	-	-	-	-	-	-	-	-
I	47	40	13	100	30	30	1	-	15	3	2	19	61
J	56	37	7	98	66	6	-	9	12	4	1	2	72
K	20	70	10	85	17	47	1	2	9	9	-	15	65
L	55	25	20	98	70	5	4	-	-	-	10	11	79
M	58	37	5	98	52	15	-	3	8	6	7	9	67
N	55	45	-	100	44	28	3	3	9	8	-	5	75
O	45	40	15	99	35	19	2	8	14	5	2	15	56
P	55	40	5	100	60	8	1	6	15	8	1	1	69
Q	37	49	14	98	60	20	5	2	1	-	3	9	85
R	50	40	10	99	36	17	2	14	10	5	-	16	55
S	10	75	15	95	58	17	5	-	-	-	5	15	80
T	14	68	18	100	29	17	9	18	15	3	3	6	55
U	33	36	31	98	26	41	4	4	6	5	1	13	71
V	47	45	8	90	53	22	-	4	9	5	2	5	75
Averages - 1979	45	43	12	98	42	20	2	6	8	7	3	12	64
Averages- 1978	48	44	8	93	44	16	3	4	9	4	6	14	63

USED CAR DISPOSITION

	Reconditioning Prior to Sale			Used Cars Disposed Through						Location Where Cars are Sold	
				New Car Dealers		Used Car Dealers	Auctions	Lessees and their Employees	Retail	On the Road	Home Office
		% of cars Reconditioned	Average Amount	Sales %	Trade %	%	%	%	%	%	%
A	No	-	-	-	-	-	-	-	-	-	-
B	No	-	-	-	10	82	-	-	8	-	100
C	Yes	10	70	-	-	70	-	-	30	20	80
D	Yes	-	-	10	20	9	50	1	10	25	75
E	No	-	-	-	-	98	-	-	2	1	99
F	Yes	100	150	65	-	15	20	-	-	-	100
G	-	-	-	-	-	25	55	20	-	58	42
H	No	-	-	-	-	85	-	15	-	28	72
I	No	-	-	-	-	95	-	-	5	-	100
J	No	-	-	-	-	57	-	43	-	86	14
K	No	-	-	3	-	50	27	20	-	55	45
L	Yes	-	250	-	-	20	50	15	15	10	90
M	Yes	10	250	8	-	74	15	3	-	75	25
N	Yes	8	52	-	-	40	26	7	7	35	65
O	Yes	15	434	1	-	50	1	1	47	8	92
P	Yes	55	200	-	5	45	20	20	10	25	75
Q	Yes	100	150	-	10	75	10	5	-	50	50
R	No	-	-	5	-	25	18	31	21	95	5
S	Yes	50	185	5	-	75	10	10	-	60	40
T	Yes	30	200	-	-	37	29	34	-	60	40
U	Yes	25	95	2	-	34	47	17	-	79	21
V	-	-	-	1	-	13	53	-	33	100	-
Averages - 1979				5	2	51	21	12	9	42	58
Averages - 1978				11	1	43	19	14	12	34	66

LEASING AND RENTAL ACTIVITIES

	Finance Leasing	Daily Car Rental	Daily Truck Rental	Long-term Truck Leasing	Fleet Management	Non-Automotive Equipment Leasing			Own or Affililiated with New Car Dealership
							By Choice	Accommodation	
A	Yes	No	No	Yes	Yes	No	-	-	Yes
B	No	Yes	No	Yes	No	No	-	-	Yes
C	Yes	Yes	No	Yes	Yes	No	-	-	Yes
D	Yes	Yes	Yes	Yes	No	Yes	Yes	-	Yes
E	Yes	No	No	Yes	No	Yes	Yes	-	Yes
F	No	No	No	No	No	Yes	-	Yes	Yes
G	Yes	Yes	Yes	Yes	No	Yes	-	Yes	No
H	Yes	No	No	Yes	No	No	-	-	No
I	No	No	No	Yes	No	No	-	-	No
J	Yes	No	No	Yes	Yes	No	-	-	Yes
K	Yes	Yes	Yes	Yes	Yes	Yes	Yes	-	Yes
L	No	Yes	Yes	Yes	No	No	-	-	No
M	Yes	No	No	Yes	No	Yes	Yes	-	Yes
N	Yes	No	No	No	Yes	No	-	-	No
O	Yes	Yes	No	Yes	Yes	No	-	-	Yes
P	Yes	Yes	No	No	Yes	No	-	-	No
Q	No	No	No	No	No	No	-	-	No
R	No	No	No	No	Yes	No	-	-	No
S	No	No	No	Yes	No	No	-	-	No
T	No	Yes	Yes	Yes	No	No	-	-	No
U	No	No	No	Yes	Yes	Yes	-	Yes	Yes
V	No	No	No	Yes	Yes	No	-	-	No